

Carrier: _____
PUC No. _____
Island: _____

EXHIBIT C

INCOME STATEMENT
For the Year Ended December 31, 20_____

Account No.	DESCRIPTION	PUC	NON - PUC	TOTAL
VARIOUS	REVENUES:			
	Operating Revenues			
	Total Operating Revenues			
	EXPENSES:			
1100	Salaries & Wages			
1200	Payroll Related Items			
1300	Equipment Maintenance & Garage			
1400	Transportation			
1500	Station or Terminal			
1600	Traffic			
1700	Insurance & Safety			
1800	Administrative & General			
1900	Depreciation & Amortization			
2000	Operating Taxes, License & Fees			
2100	Other Non - PUC Expenses			
	Total Operating Expenses			
	NET OPERATING INCOME			
	OPERATING RATIO*	%	%	%
	OTHER INCOME:			
2210	Interest & Dividends			
2220	Other Income			
	Total Other Income			
	OTHER DEDUCTIONS:			
2310	Interest Expense			
2320	Other Deductions			
	Total Other Deductions			
	NET INCOME BEFORE INCOME TAXES			
2410	Federal Income Tax			
2420/2430	State Income Tax			
	Total Income Taxes			
	NET INCOME			

* Total Operating Expenses divided by Total Operating Revenues = Operating Ratio